



STUDY OF GROWTH AND DEVELOPMENT OF MEDIA INDUSTRY WITH REFERENCE TO MAKE IN INDIA AND FDI INITIATIVE: A QUALITATIVE RESEARCH APPROACH

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ABSTRACT

Media is a collective communication tool used to store and deliver information. It is the Fourth Pillar of our democracy. Apart from shaping public opinion it also plays a vital role in growth of our economy. Media in India has been a substantial contributor to its GDP for a long period of time. In Make in India campaign, Media is also a one of the sector in which foreign investors are promoted to invest in it. The foreign investors are expected to invest in around 800 TV channels by 2025. So the present research enquires about the growth potential of media industry and the role of Make in India initiative in its growth. The methodology used for present study is descriptive in nature consisting of journals, news on social media, articles, websites, blogs etc. The study concludes with useful insights about the concerned topic outlining diverse aspects related to it.

KEYWORDS: Make in India, Media and entertainment, Social media, FDI

INTRODUCTION

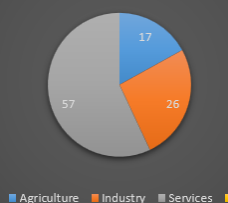
Media and Entertainment Industry in India is a sunrise sector for the economy and is creating a high growth trend. Proving its resilience to the planet, the Indian M&E business is on the cusp of a powerful part of growth, backed by rising client demand and up advertising revenues. Media is a tool or channel of mass communication to store or deliver any information among the audience. Now days Media has categories in to different parts which plays an important role.

Media is that the word form of medium, that (broadly speaking) describes any channel of communication. It includes anything from printed paper to digital data and enclose the art, content, news, sound, visuals and different other forms. And these different forms creates media and entertainment potential towards the economy. M&E industry become the most likely among the people of country after Make In India Campaign.

The Make in India program was the brainchild of Prime Minister Narendra Modi and was launched on September 25th, 2014 as a feature of an administration activity to make India the powerhouse for assembling, make openings and advance India in the universal markets. The thought was great and convincing with a suggestion to take action to India's residents, business pioneers and accomplices around the globe. To transform India into a global design and manufacturing and build best in manufacturing Infrastructure, to facilitate investment, to foster innovation, enhance skill development and protect Intellectual property.

As in this process government vision is to increase or create jobs, attract more foreign investment, and transform India to a manufacturing hub. By this campaign government also expect to increase or enhance skill India. The objective of the mega programme is to make sure that producing sector that contributes around 15% of the country's Gross Domestic product is redoubled to 25% in next few years. The main contributing sector of this programme are agriculture, industry and services.

Main Contributing Sector in Make in India



PURPOSE OF THE STUDY

The aim of study was to specify the following objectives:-

- To know about the Make in India campaign.
- To know the policies and strategies of Make in India for Media and Entertainment industry'
- To know the reasons to invest.
- To know the FDI policy and its impact on Indian Media Industry
- To show out the sector policy.
- To show out the foreign investors of Media Industry in India

RESEARCH METHODOLOGY

The following research is descriptive in nature in which attempt has been made to describe the basic concept of the sharing of news on social media sites along with the reshaping of news by different media and its impact on users.

REVIEW OF LITERATURE

The purpose of this section is to briefly introducing the research area in Make in India initiative and Growth of Media Industry. The main focus is how Make in India campaign helps to enhance or increase this Media and Entertainment sector. By this programme Media and Entertainment sector also become an important sector to increase the economy. In today's time many foreign investors invest in Media and Entertainment sector at very large scale. And it's only to increase the value of sector. But, after this programme definitely Media and Entertainment sector rise at very fast rate and produce or contribute in GDP.

(Shamsi and Fatima, 2016) Analyzed that India is a developing nation striving hard to attain the position in developed nations. By Make in India the sectors like tourism, Media and Entertainment sector is also has a potential impact on other sectors of an economy and different section of the country. The economy contribution of any sector cannot be ignored in India. With the help of Make In India and information and broadcasting ministry of india, Media and entertainment industry can be taken a new heights to contributing the nation building.

(Nrang, 2016) Examine that India is the fastest and the 14th largest growing nation in Media and Entertainment sector followed by the china (14%), Russia (12%) and Brazil (11%) as it projected to reach 17%. It is among the quickest growing industries and is ready to grow robustly over the subsequent few years in sight of rising macro-economic conditions, move to conversion, higher disposable incomes, rising outlay power, role of foreign direct investment and positive demographic indicators. The future for Indian M&E business is on a growth mechanical phenomenon with many key initiatives like cable DAS roll-out, part three licensing for radio and 4G roll-out paving the business for additional enlargement.

(Equitymaster) Analyzes that Media and Entertainment Industry is a key growth driver for the Indian Economy. The different medium of the sector grew up, television grew up around 8.5% due to a lackluster subscription revenues and speed bumps in advertisement revenue. On the other hand Digital advertising proceeded with its energy with a 28% development to achieve 15% offer in the general advertisement pie. Radio enrolled a 14.6% development driven by volume improvements in littler urban areas, fractional take off of group 1 of stage III stations and minor increment in compelling rates. According to it by 2020 Media and Entertainment business is required to develop to Rs 2,260 billion by 2020 at a CAGR of 14.3% amid 2015-2020, or, in other words twofold the rate of development of worldwide media Industry.

MEDIA INDUSTRY IN INDIA: OVERVIEW

The media and media outlet comprises of film, TV, Radio, Digital Media, New Media, Web Media and print. These portions incorporate motion pictures, TV shows, radio shows, news, music, daily papers, magazines, news portals, news web sites, social media sites and books. It contains or offers different types of jobs for the candidates. Media and entertainment jobs includes incorporate journalists, reporters, and communicate news examiners; authors and creators; edi-

tors; picture takers; visual planners; interpreters; film and video editors and camera administrators; communicate also, solid designing experts; hosts; makers and executives; and entertainers—from on-screen characters to performers also, writers. The laborers who are off camera and concentrated on the business side are advertising individuals, headhunters and delegates, showcasing chiefs, stimulation legal advisors, and circulation laborers, among others.

The media and media outlet pulls in a wide assortment of identities and foundations. It's a given that inventive, imaginative individuals are welcome, just like those with a skill for dissecting and organizing news, making business plans, arranging contracts, pitching and offering, advertising and advancing, or doing the math. The general occupation prerequisites incorporate solid relational abilities, the capacity to function admirably freely and on a group, administration aptitudes, critical thinking capacities, and knowing how to organize work and meet due dates. Contingent upon the kind of occupation, the questioner should need to see that the competitor has social abilities, has a few thoughts for where to start exploring for props, or can be valuable and effective when under strain. An adaptable state of mind, fearlessness, strong learning of the organization and its players, and a tolerable comical inclination can help. For a large number of the occupations, having a thick skin is additionally helpful.

Most media and amusement employments require a college degree, and some require licensure and additionally enrollment in an exchange association. The most widely recognized four year certifications are in composing, altering, news coverage, communicate news-casting, mass correspondences, radio and TV expressions, film, visual communication, compelling artwork, photography, business, expressions administration, philanthropic administration, and theater.

There are different mediums of media and entertainment sector which are as under:-

Digital Media: The digitization of substance and continuous developments in innovation will keep on driving development and power changes in the media and media outlet. Distributors and supporters alike will keep on trying different things with new income streams, especially to receive the rewards from advanced memberships and online commercials.

Films: The film business will have moderate development in the following couple of years. An expansion in dispersion channels for movement pictures and an extending worldwide market will be the key supporters of development. The Bureau of Labor Statistics conjectures that makers and chiefs will involvement around 11 percent development in work through 2020, or, in other words quick as the normal for all callings. General society's interest for more films and network shows, and the expanding request from groups of onlookers abroad for American-made motion pictures, will elevate the requirement for makers and executives. Creation organizations are likewise trying different things with new techniques for substance conveyance, for example, online TV and with cell phones, which could open up more occupations for makers and chiefs later on. More free movies are relied upon to be made in the following couple of years, and independently employed makers and chiefs will straightforwardly advantage from this, with 16 percent work development by 2020. Film and video administrators and camera administrators will encounter slower than normal occupation development in the following couple of years. Camera administrators will see practically zero employment development on account of the expanded utilization of programmed camera frameworks. In general, rivalry for employments will keep on being exceptional as there are typically more individuals intrigued by communicating and film work than there are occupations to fill.

Television and Radio: Communicate TV will keep on encountering noteworthy changes as TV keeps on being more intelligent and altered for watchers. As of late, the ordered change to digitized broadcasting combined with the subsidence lessened telecasters' income—the diminishing in program spending prompted cutbacks and a decrease in work. As indicated by media inquire about gathering IBIS World, "Loosened up proprietorship controls will probably prompt further union furthermore, extra cutbacks in light of the fact that the telecom range is restricted and no new stations can be assembled."

Employment development for radio and transmission commentators is relied upon to be slower than the normal, and for communicate what's more, solid designing experts about as quick as the normal for all occupations through 2020. Columnists and journalists will have uplifted rivalry in the chase for work as they are anticipated to decay modestly by 6 to 8 percent in the coming years. The combination of communicate systems has diminished the requirement for experienced correspondents, hosts, and professionals, and many will look for work in stations with medium and littler markets, which implies newcomers to the field will confront more rivalry. Many radio stations are likewise depending on voice tracking or on the other hand "digital jocking," which empowers broadcasters to pre-record their fragments as opposed to airing them live. This decreases the staff that is required amid broadcast appointment for altering material and doing other off-air specialized and generation work.

On the positive side, the development of Internet radio stations may make new open doors for communicate experts. Web radio stations have bring down startup costs than land-based radio stations, and it's moderately modest for them to recognize and achieve their objective statistic and listening gathering of people. The

DOL additionally gauges that the expansion of national news and satellite stations will expand the interest for more nearby radio and TV slots. As the DOL portrayed it, "Audience members need limited projects with news and data more important to their networks. Along these lines, to separate themselves from different stations or other media designs, stations are adding a nearby component to their communicates." The expanded interest for online news and web recordings may likewise make some new business openings for media and amusement laborers.

Print: The distributing business has encountered a decrease in promoting income and drop in readership in the course of recent years, to a limited extent because of the retreat and furthermore because of the expanded accessibility of free online substance. The development of digital books is anticipated that would proceed and online distributions and administrations will offer the most open doors for work. The Bureau of Labor Statistics (BLS) predicts that editors will see practically zero change in work development in the coming years, with just a 1 percent development rate through 2020. Online media will offer some openings for work yet the proceeded with decrease in interest for customary altering occupations in print daily papers and magazines will counterbalance the general business development in the distributing industry. Scholars and creators will likewise encounter slower-than-normal work development amid the following barely any years.

INVESTMENT OPPORTUNITIES

Make in India gives many opportunities to investors to invest in Media and Entertainment sector. Which show that Indian Media and Entertainment industry has the second largest industry in the world. There are some valuable points which shows the investment opportunities in Media and Entertainment sector in India are as under:-

- INR 204 Billion film industry by 2025:- India has the world largest film city in Hyderabad and first place in producing films in different language in India. Which shows how an Indian cinema increasing day by day and at which growth rate Indian cinema works.
- Indian M&E sector is valued at USD 22.7 billion in 2020:- Now days Indian Media and Entertainment sector is valued at USD 22.7 billion in 2017 as compared to previous years it's growing around 10 billion USD. Which also shows the increasing value of the Indian cinema in the international market.
- Second largest TV market in the world: - After China and Germany India is the second largest TV selling Market in the world. As comparing to 2015, India moves to 2nd position from 3rd in International TV Market.
- The industry witnessed a double-digit growth of approximately 13% over 2018
- INR 45 Million animation industry: - As according to the Indian currency current value of the animation industry is around 45 Million. It show how the technologies use by the industry in different sector, whether for presentations, for movies, Graphics and others.
- 800 TV channels:- Media and entertainment sector has more than 800 TV channels in different languages and in different regions. Which work on the bases of language, community, specific audience or general interest audience. These TV Channels produces different type of shows like, reality shows, music shows, news bulletins, dramas, short films and daily soaps.

MAKE IN INDIA INITIATIVE FOR MEDIA INDUSTRY

Media and Entertainment industry has classified in to different mediums. Which are as Television, Radio, Print, Films, Music, and Animation & VFX. In Make in India programme there are lots of investors those are investing in Indian Media and Entertainment sector. These are the biggest media groups of the world and well known at international market. After these investors, the growth of GDP is increasing. Overall, the industry is expected to register a CAGR of 13.9% to touch INR 1,964 Billion by 2019.

The study finds that in the Broadcasting content Services there are several point which are as under:-

- FDI in FM radio is allowed up to 26% under the government route.
- FDI up linking of 'News and Current Affairs' TV channels is allowed up to 26% under the government route.
- FDI up linking of 'Non-News and Current Affairs' TV channels/downlinking of TV channels is allowed up to 100% under the government route.

The study also finds that in the print media how foreign investors invests listed under:-

- 26% FDI under the government approval route is allowed in the publishing of newspapers and periodicals dealing with news and current affairs.
- 26% FDI under the government approval route is allowed in the publication of Indian editions of foreign magazines dealing with news and current affairs.
- 100% FDI under the government approval route is allowed in publishing/printing of scientific and technical magazines/specialty journals/periodicals.
- 26% FDI under the Government approval route is allowed in publication of facsimile editions of foreign newspapers. However, foreign investment up to 100% is allowed in case of foreign publishing houses bringing out

facsimile editions of their own newspapers through wholly owned subsidiary.

And same alike in different medium foreign investor under the government approval invested. There are the few big investors those are invested in Make In India programme for the growth of Media and Entertainment sector in India are as given under:-

- Walt Disney (USA)
- NBC Universal (USA)
- Ogilvy and Mather (USA)
- Blackstone (USA)
- Interpublic Group (UK)
- Bloomberg (USA)
- News Corp (USA)
- Sony (Japan)
- BBC (UK)
- Leo Burnett (USA)

CONCLUSION

The study explores after launching of Make in India programme, every sector has now increasing the GDP. The government's expectations from Make in India becomes true. Lots of investors join Make in India programme of Indian government. The study also explores the Media and Entertainment sector's investment opportunities by different foreign investors. These foreign investors from different countries now work in India and invested in different channels or create production houses. These investors now increase job opportunities and enhance the skill work of media and entertainment sector. This make in India programme also increase the economy and also enhance the media and entertainment sector. Make in India campaign gives a new life to Media and Entertainment sector by the foreign investors. In this programme foreign investors invested in 800 TV channels till 2019, by which the GDP increased and Indian TV market move at 1st rank. .

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